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PayPal Introduces Mobile Access for the PayPal Security Key

Security Codes Now Delivered Via Text Message to Mobile Phones, Adding Another Layer of Security for PayPal Accounts

SAN JOSE, Calif.--PayPal (NASDAQ:EBAY) today announced a new way for members to add even more security to their PayPal accounts using their mobile phones. Customers can now choose to receive a unique six-digit security code via text message to their mobile phones prior to logging in to their accounts.

The PayPal SMS Security Key adds another layer of protection to PayPal accounts and uses the same security infrastructure as the PayPal Security Key, which generates a unique security code approximately every 30 seconds on a small electronic token. Members receive this code to their phones or tokens, and use the codes along with their usernames and passwords to sign in to their accounts.

This type of additional security, known as two-factor authentication, is used by leading financial institutions as an additional means to protect consumers and reduce losses from online fraud such as phishing attacks.

"PayPal was built from the ground up with security in mind, and we've always been committed to using cutting-edge technology to protect our customers' accounts," said Michael Barrett, chief information security officer for PayPal. "Now, we're taking the additional protection provided by two-factor authentication and delivering it to something most people don't leave home without – their mobile phones."

Both the PayPal Security Key token and the SMS security codes are now available to customers in the U.S., Australia, Austria, Canada and Germany. PayPal does not charge for delivery of security codes to a mobile device; however, the mobile provider's standard text messaging charges will apply. To use the service, customers need a mobile device and wireless service set up to receive SMS text messages.

The PayPal Security Key is part of the VeriSign Identity Protection (VIP) Network. As part of this network, consumers can use the security codes to protect their accounts on a variety of financial services and e-commerce Web sites like eBay. The new SMS functionality is provided by VeriSign's Messaging and Mobile Media Division, which connects to more than 600 carriers and reaches more than 2.4 billion wireless subscribers in 150 countries.

More information about the PayPal Security Key is available at <https://www.paypal.com/securitykey>.

About PayPal

PayPal is the faster, safer way to pay and get paid online. The service allows members to send money without sharing financial information, with the flexibility to pay using their account balances, bank accounts or credit cards. With more than 65 million active accounts in 190 markets and 19 currencies around the world, PayPal enables global ecommerce. PayPal is an eBay

company. More information about the company can be found at <https://www.paypal.com>.



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